



San Lawrenz Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2020 (Quarter 3)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary

Mayor

Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2020 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Income				
Funds received from Central Government (1)	162,528	152,872	-	152,872
Income raised from Bye-Laws (2)	10,429	9,900	-	9,900
Income raised from LES (3)	43	113	-	113
Investment Income (4)	-	4	-	4
Other Income (5)	2,136	4,650	-	4,650
TOTAL	175,136	167,538	-	167,538
Expenditure				
Personal Emoluments (6)	58,416	57,160	-	57,160
Operations and Maintenance (7)	47,736	56,940	-	56,940
Administration (8)	21,666	35,213	-	35,213
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	12,954	-	-	-
TOTAL	140,772	149,312	-	149,312
Surplus / Deficit	34,364	18,226	-	18,226

Statement of Financial Position as at end of September 2020 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	146,588	122,423		122,423
Current Assets				
Inventories (11)	121	200	-	200
Receivables (12)	67,584	60,000	-	60,000
Cash and Cash Equivalents (13)	198,422	100,000	-	100,000
Total Current Assets	266,127	160,200	-	160,200
Current Liabilities				
Payables (14)	193,599	80,083	-	80,083
Total Current Liabilities	193,599	80,083	-	80,083
Net Current Assets	72,528	80,117	-	80,117
Non-current liabilities (15)	-	-	-	-
Net Assets	219,116	202,540	-	202,540
Reserves				
Retained Funds	199,533	202,540		202,540

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Current Assets	266,127	160,200	-	160,200
Current Liabilities	193,599	80,083	-	80,083
Working Capital	72,528	80,117	-	80,117
Government Allocation	124,988	136,372	-	181,829
FSI	58 %	59 %		44 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Cash flow from operating activities				
Surplus for the year	34,364	18,226	-	18,226
Adjustments for:				
Depreciation	12,954	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(84,358)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	52,277			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	15,237	18,226	-	18,226
Interest paid				-
<i>Net cash from operating activities</i>	15,237	18,226	-	18,226
Cash flows from investing activities				
Purchase of property, plant & equipment	(46,409)			-
Proceeds from sale of property, plant & equipment				-
Grants received	50,000			-
Interest received				-
deferred income	41,822			-
<i>Net cash used in investing activities</i>	45,413	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	60,650	18,226	-	18,226
Cash & cash equivalents at beginning of year	137,772			-
Cash & cash equivalents at end of Quarter	198,422	18,226	-	18,226

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	124,988	136,372		136,372
0002-0004 In terms of section 58 CAP 363	27,540	15,000		15,000
0005-0019 Other income	10,000	1,500		1,500
	162,528	152,872	-	152,872
2 Income raised from Bye-Laws				
0021-0025 Community Services	9,296	9,000		9,000
0026-0035 Income from Permits	1,133	900		900
	10,429	9,900	-	9,900
3 Local Enforcement Income				
0037 Commission from Regional Committees	43	113		113
0038-0055 Contraventions				-
	43	113	-	113
4 Investment Income				
0091-0095 Bank interest		4		4
0096-0099 Income received from Governnet Securities				-
	-	4	-	4
5 Sponsorships				
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	1,961	3,750		3,750
0120-0129 General Income	175	900		900
	2,136	4,650	-	4,650
Total	175,136	167,538	-	167,538

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	8,303	7,803		7,803
	1200 Employees' Salaries & Wages	38,020	36,861		36,861
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	3,143	3,046		3,046
	1600 Allowances	8,950	9,450		9,450
	1700 Overtime				-
		58,416	57,160	-	57,160
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	4,047	4,800		4,800
	2200-2259 Public Materials & Supplies	2,540	1,388		1,388
	2300-2399 Repairs & upkeep	3,141	7,500		7,500
	2400-2449 Rent		638		638
	3010 Street Lightning		1,350		1,350
	3020 Lease of Equipment	824	2,250		2,250
	3030 Insurance	4,902	1,500		1,500
	3035 Bank Charges	126	53		53
	3038 Penalties				-
	3041 Refuse Collection	14,589	17,250		17,250
	3042 Bulky Refuse Collection	35	1,800		1,800
	3043 Bins on wheels	1,428	2,400		2,400
	3045 Bring in sites				-
	3051 Road & Street Cleaning	790	1,500		1,500
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences		2,025		2,025
	3055 Cleaning of Council Premises	55			-
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens		75		75
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	5,976	6,000		6,000
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality	8,584	6,000		6,000
	3380-3389 Community				-
	3390-3394 Donations	450			-
	3600-3694 Local Enforcement Expenses	249	413		413
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		47,736	56,940	-	56,940
8	Administration				
	2150-2199 Office Utilities				-
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships		488		488
	2600-2699 Office Services	4,772	3,000		3,000
	2700-2799 Transport	278	1,125		1,125
	2800-2899 Travel				-
	2900-2999 Information Services	209	600		600
	3050 Office Cleaning				-
	3410-3199 Professional Services	16,182	30,000		30,000
	3200-3299 Training	225			-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		21,666	35,213	-	35,213
9	Finance Costs				
	3036 Interest on Bank Loan				-
		-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of September 2020	12,954			-
	12,954	-	-	-
Total	140,772	149,312	-	149,312
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Stock of gift vouchers	121	200		200
	121	200	-	200
12 Receivables				
0201-0209 Receivables	21,685	10,000		10,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	45,899	50,000		50,000
	67,584	60,000	-	60,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	198,422	100,000		100,000
	198,422	100,000	-	100,000
14 Payables				
4000 Payables	45,544	70,083		70,083
4100 Accruals	7,835	5,000		5,000
4150 Deferred Income	140,005			-
Short-term Borrowings				-
Maltapost / Wages & FSS payable	215	5,000		5,000
	193,599	80,083	-	80,083
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€										Total €	
	Assets under Construction 100%	Property 100%	Office Furniture & Fittings 8%	Urban Improvements 10%	Office Equipment 20%	Plant & Machinery 20%	Computer Equipment 25%	Motor Vehicles 20%	Special Programmes 10%			
Cost												
As at 1st January 2020	3,023	2,583	57,789	75,850	44,462	19,226	10,523	45,028	1,856,058			2,069,514
Additions						625	1,154					46,807
Disposals												-
As at end of September 2020	3,023	2,583	57,789	75,850	44,462	19,851	11,677	45,028	1,856,058			2,116,321
Grants/ other reimbursements												
As at 1st January 2020						1,537		50,000	1,248,992			1,250,529
Additions												50,000
As at end of September 2020	-	-	-	-	-	1,537	-	50,000	1,248,992			1,300,529
Accumulated Depreciation												
As at 1st January 2020			29,500	62,348	33,897	12,047	9,915		508,543			656,250
Charge for the period			1,697	1,013	1,354	1,171	330		7,389			12,954
Released on disposal												-
As at end of September 2020	-	-	31,197	63,361	35,251	13,218	10,245	-	515,932			669,204
NBV	3,023	2,583	26,592	12,489	9,211	5,096	1,432	(4,972)	91,134			146,588

As at end of September 2020